



MAYOR DEKE COPENHAVER

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Press Release

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Re: Report from the public meeting held on Tuesday, March 16th, 2010 to update the community on the Laney Walker/Bethlehem Neighborhood Redevelopment Plan.

Over 100 people attended the quarterly update of the Laney Walker /Bethlehem Revitalization Project Public Meeting on Tuesday night at the Beulah Grove Opportunity Center. The one hour meeting attracted area residents, residents who don't live in the immediate area, community and business leaders, and District 1 County Commissioner Matt Aitken. The purpose of the meeting was to give an update on the progress of the residential revitalization initiative that started 23 months ago.

Chester A. Wheeler, Director of the Augusta Housing and Community Development Department (AHCDD), facilitated the meeting and opened his remarks with telling the attendees that his office has been advanced \$1,000,000 and that most of it will be used for land acquisition. He said that most of the closings on the properties and vacant houses should start within the next few weeks. By late May, the first bonding of \$8,000,000 will be complete which will inject more financing into the revitalization project.

The Neighborhood Redevelopment Plan is guiding the development activity and a portion of the funding will be generated through the sale of bonds. The bonds will be paid back through the hotel/motel tax funds. The project is designed to leverage the proceeds of the bond financing with private sector financing.

Overall, the project is expected to generate nearly \$100 million in economic development for Augusta. An average of \$1 in public financing is being leveraged with an estimated \$3 to \$5 in private funding.

Project Manager, Jesse Wiles, gave an overview of what has transpired over the past several months and the plans for the future. He emphasized several important facts: the multi-year initiative will leverage public financing, reduce crime in the area, utilize existing infrastructure that is already in place in Laney Walker/Bethlehem neighborhoods, and build a productive tax base new housing and economic development.

The city's goal is that the revitalized Laney Walker and Bethlehem neighborhoods will serve as a magnet to entice long time residents to remain and attract new families of all ages back to the downtown. The rejuvenated neighborhood will connect Walton Way, Broad Street and the surrounding areas of Laney Walker Boulevard, and will be particularly convenient for people who work downtown, such as at the nearby Medical College of Georgia, Paine College and University Hospital communities.

Another key point that Mr. Wiles shared with the audience was the importance of attracting moderate to middle income residents to the downtown area without compromising longtime residents.

The redevelopment plan builds on the important historic and cultural heritage that defines the historic Laney Walker and Bethlehem neighborhoods. Energy efficient home designs will feature front porches, alleyways, off-street parking, sidewalks and pocket parks. These amenities are designed to preserve the view of the streetscape for the enjoyment of the neighbors.

Home pricing is based on market conditions and start at about \$130,000. Attractive financing incentives will be available to qualified purchasers; Mr. Wheeler said his staff has the ability to work with homebuyers who have a desire to “custom build” based on modifying floor plans and customizing interior features.

Several meeting attendees asked when redevelopment and revitalization was going to start on their respective street and/or neighborhoods. Wheeler said that the Holly Street Development, Pine Street Development –Heritage Pine and Florence Street Development were the first target areas because ‘enough land had been acquired to develop an entire block.’ The revitalization strategy calls for block development which preserves the community atmosphere of the Laney Walker / Bethlehem Neighborhoods. Over a period of time, more areas will be included in the project. But Wheeler also made it clear that he would not over build. As the homes are selling, then they will continue to build. For more information about purchasing a new homes and leasing new rental properties in the Laney Walker/Bethlehem redevelopment neighborhoods, please contact AHCCD at (706) 821-1797